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Securities identification code: 4078

June 3, 2016

To our shareholders:

Masaaki Yabe

President

Sakai Chemical Industry Co., Ltd.

5-2, Ebisujima-cho, Sakai-ku, Sakai-shi, Osaka

NOTICE OF THE 121ST ORDINARY GENERAL MEETING OF SHAREHOLDERS

Our thoughts are with all those affected by the earthquake in Kumamoto.

You are cordially invited to attend the 121st Ordinary General Meeting of Shareholders of Sakai Chemical Industry Co., Ltd. (the "Company"), which will be held as described below.

If you are unable to attend the Meeting, you may exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders and after referring to the "Information about Exercise of Voting Rights" (Japanese only), return the voting form by postal mail or fill out the online voting form to reach us no later than 5:40 p.m., Monday, June 27, 2016.

Meeting Details

- 1. Date and time:** Tuesday, June 28, 2016 at 10:00 a.m. (Japan Standard Time)
- 2. Venue:** Auditorium on the 3rd floor of the Company's head office
5-2, Ebisujima-cho, Sakai-ku, Sakai-shi, Osaka
- 3. Purposes:**
Items to be reported:
 1. Business Report and Consolidated Financial Statements for the 121st Term (from April 1, 2015 to March 31, 2016), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditor
 2. Non-Consolidated Financial Statements for the 121st Term (from April 1, 2015 to March 31, 2016)

Items to be resolved:

- Proposal 1: Election of eleven (11) Directors**
- Proposal 2: Election of three (3) Corporate Auditors**
- Proposal 3: Payment of Directors' Bonuses**

If any modification is made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-Consolidated Financial Statements, the Company will post such modification on the Company's website.

The Company's website: <http://www.sakai-chem.co.jp>

Proposal 1: Election of eleven (11) Directors

The terms of office of all eleven (11) Directors in their present positions will expire upon the conclusion of this General Meeting.

Accordingly, we propose the election of eleven (11) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
1	Masaaki Yabe (August 9, 1959) [Reappointment]	<p>Apr. 1982 Joined the Company Jun. 2012 Director (to present) Jun. 2014 President (to present)</p> <p>Reasons for nomination: Masaaki Yabe is familiar with the sales section and other sections and has a wealth of experience and a proven record of accomplishment. He assumed the position of Director of the Company in June 2012, and he has been carrying out business affairs inside and outside the Company as President since June 2014. He has great skills and knowledge especially in the marketing and management areas and has been in charge of the overall group management in the Company exhibiting strong leadership and decisiveness. Therefore, the Company determined that he should continue to be a candidate for Director.</p>	33,000
2	Akira Yoshioka (November 23, 1957) [Reappointment]	<p>Apr. 1982 Joined Mitsubishi Metal Corporation (Currently, Mitsubishi Materials Corporation) Apr. 2014 Adviser of the Company Jun. 2014 Director; Manager, Business Promotion Div. Oct. 2014 Director; General Manager, Research & Development Div. Jun. 2015 Managing Director; General Manager, Research & Development Div. (to present) In charge of Research & Development, Intellectual Property</p> <p>Reasons for nomination: Akira Yoshioka is involved in the decision making at the meetings of Board of Directors, properly supervises the duties of Directors and carries out business affairs for which he is responsible. In addition, he was involved mainly in the technology and research and development areas while he was working at a major material manufacturer, Mitsubishi Materials Corporation and gained a wealth of experience and has a proven record of accomplishments. After joining the Company, he has been taking the initiative in the product development with his extensive knowledge and skills. Therefore, the Company determined that he should continue to be a candidate for Director.</p>	10,000

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Yoshiyuki Yoshikawa (July 21, 1958) [Reappointment]	<p>Apr. 1983 Joined the Company</p> <p>Jun. 2008 General Manager, Semboku Works, Catalysts Operations Div.</p> <p>Jun. 2012 President of Kyodo Chemical Co., Ltd.</p> <p>Jun. 2013 Director; Manager, Corporate Planning Dept.</p> <p>Oct. 2014 Director; General Manager, Onahama Business Establishment (to present)</p> <p>Jan. 2016 General Manager, Otsurugi Business Establishment (to present)</p> <p> In charge of Onahama Business Establishment, Advanced Materials, Otsurugi Business Establishment, Electronic Materials Operations</p> <p>Reasons for nomination: Yoshiyuki Yoshikawa is involved in the decision making at the meetings of Board of Directors, properly supervises the duties of Directors and carries out business affairs for which he is responsible. In addition, he has a wealth of experience and a proven record of accomplishments in the technology development and production areas and has knowledge and skills with respect to the management strategies based on his experience of being President, Representative Director of Kyodo Chemical Co., Ltd., which is a subsidiary of the Company. Therefore, the Company determined that he should continue to be a candidate for Director.</p>	14,000
4	Megumu Sado (April 24, 1959) [Reappointment]	<p>Apr. 1983 Joined the Company</p> <p>Jun. 2008 General Manager, Administration & Management Dept., Onahama Business Establishment</p> <p>Sep. 2008 General Manager, Onahama Business Establishment and Administration & Management Dept.</p> <p>Jul. 2009 General Manager, Onahama Business Establishment, Administration & Management Dept. and Facilities Administration Dept.</p> <p>Dec. 2009 General Manager, Onahama Business Establishment</p> <p>Sep. 2010 General Manager, Human Resources Dept. (to present)</p> <p>Jun. 2014 Director (to present)</p> <p> In charge of General Affairs, Human Resources, Logistics, Purchasing, Compliance, Risk Management, Safety & Health</p> <p>Reasons for nomination: Megumu Sado is involved in the decision making at the meetings of Board of Directors, properly supervises the duties of Directors and carries out business affairs for which he is responsible. In addition, he has a wealth of experience and a proven record of accomplishments in the general affairs, human resources, safety and health areas, and has extensive knowledge and skills especially in the human resources area. Therefore, the Company determined that he should continue to be a candidate for Director.</p>	13,000

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
5	Atsuya Nakanishi (February 24, 1959) [Reappointment]	<p>Apr. 1982 Joined The Sanwa Bank, Ltd. (Currently, The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Sep. 2011 Manager, Corporate Planning Department of the Company</p> <p>Jan. 2013 General Manager, Overseas Sales & Marketing Dept., Plastic Additives Operations Div.</p> <p>Jun. 2013 General Manager, Head of Plastic Additives Operations Div. (to present)</p> <p>Jun. 2015 Director (to present) In charge of Plastic Additives Operations</p> <p>Reasons for nomination: Atsuya Nakanishi is involved in the decision making at the meetings of Board of Directors, properly supervises the duties of Directors and carries out business affairs for which he is responsible. In addition, he has a wealth of experience and a proven record of accomplishments with respect to finance, which he accumulated while he was working at a major bank, The Bank of Tokyo-Mitsubishi UFJ, Ltd., as well as extensive knowledge and skills based on his experience in overseas business as General Manager, Head of Plastic Additives Operations Division. Therefore, the Company determined that he should continue to be a candidate for Director.</p>	9,000
6	Yasuhiro Okamoto (June 30, 1963) [Reappointment]	<p>Apr. 1987 Joined the Company</p> <p>Dec. 2011 General Manager, Manufacturing Dept., Inorganic Chemicals Operations Div.</p> <p>Oct. 2014 General Manager, Production Dept. 2, Inorganic Chemicals Operations Div.</p> <p>Jun. 2015 Director; General Manager, Production Technology Div. and Sakai Business Establishment (to present) In charge of Production Technology, Sakai Business Establishment, Quality Assurance & Environmental Management</p> <p>Reasons for nomination: Yasuhiro Okamoto is involved in the decision making at the meetings of Board of Directors, properly supervises the duties of Directors and carries out business affairs for which he is responsible. In addition, he has a wealth of experience and a proven record of accomplishments in the technology development and production areas as well as extensive knowledge and skills as General Manager, Production Technology Division and Sakai Business Establishment. Therefore, the Company determined that he should continue to be a candidate for Director.</p>	10,000

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
7	Kazumi Sasai (January 11, 1960) [Reappointment] [Outside] [Independent]	<p>Apr. 2001 Associate Professor, Graduate School of Osaka Prefecture University</p> <p>Apr. 2008 Professor, Graduate School of Osaka Prefecture University (to present)</p> <p>Apr. 2011 Director of Academic Affairs, School of Veterinary Science, Osaka Prefecture University (to present)</p> <p>Jun. 2011 Auditor, Osaka Prefecture Veterinary Medical Association</p> <p>Apr. 2015 Professor in residence, Graduate School of Osaka University (to present)</p> <p>Jun. 2015 Director of the Company (to present)</p> <p>Matters related to his candidacy for Outside Director</p> <p>Reasons for nomination as candidate for Outside Director: Although he has never been directly engaged in managing a company, Kazumi Sasai proactively addresses his opinions in the meetings of Board of Directors by utilizing his wealth of experience and broad knowledge he gained at Graduate School of Osaka Prefecture University, Graduate School of Osaka University and other entities and properly fulfills his role to give accurate advice on and supervise the management of the Company from an independent viewpoint. Therefore, the Company determined that he should continue to be a candidate for Outside Director.</p> <p>Information on independent officer: The Company determined that Kazumi Sasai is a person having independence in reference to the Standards for Selecting Independent Outside Directors described on page 8. The Company also designated him as an independent officer specified by the Tokyo Stock Exchange and registered him with the stock exchange. If his reappointment is approved, the Company will designate him as an independent officer again and will register him with the stock exchange.</p> <p>Outline of terms and conditions of limited liability agreement: The Company has, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, concluded with him an agreement to limit his liability for damages as set forth in Article 423, Paragraph 1 of the same Act. In this case, the maximum amount of liability for damages under the said agreement will be the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act. If his reappointment is approved, the said agreement will continue to be in effect.</p>	1,000

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
8	Akihiko Ide (October 24, 1941) [Reappointment]	<p>Apr. 1965 Joined Mitsubishi Metal Mining Company Ltd. (Currently, Mitsubishi Materials Corporation)</p> <p>Jun. 2004 President of Mitsubishi Materials Corporation</p> <p>Jun. 2010 Chairman of Mitsubishi Materials Corporation</p> <p>Jun. 2010 Director of the Company (to present)</p> <p>Apr. 2015 Director; Senior Adviser of Mitsubishi Materials Corporation</p> <p>Jun. 2015 Senior Adviser of Mitsubishi Materials Corporation (to present)</p> <p>Jun. 2015 Outside Director of Tokyo Gas Co., Ltd. (to present)</p> <p>Reasons for nomination: Akihiko Ide has assumed the positions of President and Chairman of Mitsubishi Materials Corporation, which is a major material manufacturer, and participates in the management of the Company by utilizing his extensive insight and knowledge based on his wealth of experience and proven record of accomplishments. Therefore, the Company determined that he should continue to be a candidate for Director.</p> <p>Outline of terms and conditions of limited liability agreement: The Company has, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, concluded with him an agreement to limit his liability for damages as set forth in Article 423, Paragraph 1 of the same Act. In this case, the maximum amount of liability for damages under the said agreement will be the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act. If his reappointment is approved, the said agreement will continue to be in effect.</p>	0
9	Toshinori Yoshida (June 4, 1959) [New candidate]	<p>Apr. 1982 Joined the Company</p> <p>Sep. 2007 General Manager, Sales & Marketing Dept., Plastic Additives Operations Div.</p> <p>Oct. 2010 General Manager, Sales & Marketing Dept. and Overseas Sales & Marketing Dept., Plastic Additives Operations Div.</p> <p>Jun. 2011 President of SC Organic Chemical Co., Ltd. (to present)</p> <p>Reasons for nomination: Toshinori Yoshida has a wealth of experience and a proven record of accomplishments in the sales section and other sections. In addition, he has acquired knowledge and skills in the management strategies by working as the President, Representative Director of SC Organic Chemical Co., Ltd., which is a subsidiary of the Company. Therefore, the Company determined that he should be a candidate for Director.</p>	5,000

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	Number of the Company's shares owned
10	Masayuki Yagishita (November 14, 1963) [New candidate]	<p>Apr. 1986 Joined the Company</p> <p>Oct. 2011 General Manager, Sales & Marketing Dept., Titanium Dioxide Operations Div.</p> <p>Sep. 2013 General Manager, Head of Titanium Dioxide Operations Div. and Sales & Marketing Dept.</p> <p>Oct. 2014 General Manager, Head of Inorganic Chemicals Operations Div. and Sales & Marketing Dept.</p> <p>Sep. 2015 General Manager, Head of Inorganic Chemicals Operations Div.</p> <p>Apr. 2016 General Manager, Head of Inorganic Chemicals Operations Div. and Sales Planning Dept., Sales Promotion Div. (to present)</p> <p>Reasons for nomination: Masayuki Yagishita has a wealth of experience and a proven record of accomplishments in the sales section and other sections as well as extensive knowledge and skills as General Manager, Head of Inorganic Chemicals Operations Division and Sales Planning Department, Sales Promotion Division. Therefore, the Company determined that he should be a candidate for Director.</p>	6,000
11	Toshiaki Sano (December 4, 1963) [New candidate]	<p>Apr. 1987 Joined the Company</p> <p>May 2005 Corporate Auditor of Tomioka Chemical Co., Ltd. (Currently, SC Organic Chemical Co., Ltd.) (Part-time) (to present)</p> <p>Jun. 2006 Corporate Auditor of Nippon Color Industry Co., Ltd. (Part-time) (to present)</p> <p>Jun. 2011 General Manager, Accounting & Finance Dept. (to present)</p> <p>Jun. 2012 Corporate Auditor of Osaki Industry Co., Ltd. (Part-time) (to present)</p> <p>Jun. 2014 Corporate Auditor of Kyodo Chemical Co., Ltd. (Part-time) (to present)</p> <p>Jun. 2014 Corporate Auditor of Sakai Trading Co., Ltd. (Part-time) (to present)</p> <p>Reasons for nomination: Toshiaki Sano has a wealth of experience and a proven record of accomplishments in the accounting and finance sections and supports the sound group management by working as Corporate Auditor of subsidiaries of the Company. He has extensive knowledge and skills. Therefore, the Company determined that he should be a candidate for Director.</p>	8,000

Notes:

1. There are no special interests between any of the above candidates and the Company.
2. Kazumi Sasai is a candidate for Outside Director.
3. Kazumi Sasai's term of office as Outside Director will be one year at the conclusion of this General Meeting.

(Reference)

<Standards for Selecting Independent Outside Directors>

In principle, if an Outside Director of the Company does not correspond to any of the following persons, said Outside Director shall be deemed to be an independent person.

1. A person who is currently or in the past ten (10) years has been an Executive Director or employee (hereinafter referred to as "Executive") of the Company or one of its subsidiaries (hereinafter referred to as the "Group")
2. A current major shareholder of the Company (meaning a shareholder directly or indirectly holding five percent (5%) or more of voting rights) or its Executive
3. A major partner company of the Company (meaning a partner company for which transactions with the Group in the latest fiscal year provided two percent (2%) or more of the consolidated net sales of the Group or such partner company), or its Executive
4. A financial institution or any other major creditor that the Group requires for its fundraising and that the Group relies on and is irreplaceable for the Group or its Executive
5. The Executive of a corporation or any other entity that has received a donation of ten million (10,000,000) yen or more in the past three (3) years from the Group on average
6. A consultant, accounting specialist, or legal specialist (including a person who belongs to a corporation or entity if such consultant or specialist is a corporation or entity) who has received money or any other asset of ten million (10,000,000) yen or more in the past three (3) years from the Group on average, in addition to the officers' remuneration
7. A person holding an executive position of a company that has appointed Executive of the Group as its Director
8. A spouse or relative (up to second degree) of any of the persons described in 1 to 7 above

Proposal 2: Election of Three (3) Corporate Auditors

Since the term of office of all three (3) Corporate Auditors will expire at the conclusion of this General Meeting, the Company proposes the election of three (3) Corporate Auditors. The candidates for the three (3) Corporate Auditors are as follows:

Please note that Board of Corporate Auditor has consented to this proposal.

No.	Name (Date of birth)	Career summary, position and significant concurrent positions outside the Company	Number of the Company's shares owned
1	<p>Toyonobu Kimura (September 6, 1955)</p> <p>[Reappointment] [Outside] [Independent]</p>	<p>Apr. 1979 Joined The Mitsubishi Trust and Banking Corporation (Currently, Mitsubishi UFJ Trust and Banking Corporation)</p> <p>Oct. 2007 Director of SHINWA BUILD Co., LTD.</p> <p>Jun. 2009 Fulltime Corporate Auditor of the Company (to present)</p> <p>Matters related to his candidacy for Outside Corporate Auditor</p> <p>Reasons for nomination as candidate for Outside Corporate Auditor Toyonobu Kimura has a wealth of work experience with respect to finance, accounting and audit. In addition, it is expected that his personality is suitable for strictly auditing the legality of the carrying out of business affairs of Directors. Therefore, the Company determined that he should continue to be a candidate for Outside Corporate Auditor.</p> <p>Information on independent officer: The Company does business with multiple financial institutions and the ratio of loan it owes to Mitsubishi UFJ Trust and Banking Corporation to its total assets is about 3.5% (as of the end of March 2016) and is not high. The ratio of shares of the Company held by the bank is also 3.5% (as of the end of March 2016). Accordingly, it does not significantly affect the Company. Based on the above facts, the Company determined that there is no issue regarding his independence and conflict of interests is unlikely to occur with the general shareholders. The Company designated him as an independent officer specified by the Tokyo Stock Exchange and registered him with the stock exchange. If his reappointment is approved, the Company will designate him as an independent officer again and will register him with the stock exchange.</p> <p>Outline of terms and conditions of limited liability agreement: If he is elected as Outside Corporate Auditor, the Company will, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, conclude with him an agreement to limit his liability for damages as set forth in Article 423, Paragraph 1 of the same Act. In this case, the maximum amount of liability for damages under said agreement will be the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.</p>	15,000

No.	Name (Date of birth)	Career summary, position and significant concurrent positions outside the Company	Number of the Company's shares owned
2	Tadayuki Zushi (August 10, 1958) [New candidate] [Outside] [Independent]	<p>Apr. 1981 Joined The Sanwa Bank, Ltd. (Currently, The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Apr. 2000 General Manager, Shin-Osaka Branch and Shin-Osaka-Ekimae Branch of The Sanwa Bank, Ltd.</p> <p>Jan. 2002 Manager, Corporate Div. 1 of UFJ Bank Ltd. (Currently, The Bank of Tokyo-Mitsubishi UFJ, Ltd.)</p> <p>Jun. 2005 General Manager, Wakayama Branch and Wakayama Corporate Sales Div. of UFJ Bank Ltd.</p> <p>May 2007 General Manager, Corporate Business Transitional Office, Corporate Business Planning Div. of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>May 2009 General Manager, Sakai Commercial Banking Office of The Bank of Tokyo-Mitsubishi UFJ, Ltd.</p> <p>Jun. 2011 Managing Executive Officer; General Manager, Osaka Div. of Mitsubishi UFJ Research and Consulting Co., Ltd. (to present)</p> <p>Matters related to his candidacy for Outside Corporate Auditor</p> <p>Reasons for nomination as candidate for Outside Corporate Auditor Tadayuki Zushi has a wealth of work experience with respect to finance, accounting and other matters. In addition, it is expected that his personality is suitable for strictly auditing the legality of the carrying out of business affairs of Directors. Therefore, the Company determined that he should continue to be a candidate for Outside Corporate Auditor.</p> <p>Information on independent officer: The Company does business with multiple financial institutions and the ratio of loan it owes to The Bank of Tokyo-Mitsubishi UFJ, Ltd. to its total assets is about 3.0% (as of the end of March 2016) and is not high. The ratio of shares of the Company held by the bank is also 3.5% (as of the end of March 2016). Accordingly, it does not significantly affect the Company. In addition, although he works as a person who carries out business affairs of Mitsubishi UFJ Research and Consulting Co., Ltd., an amount of money or any other asset paid by the Company to it is less than one million (1,000,000) yen on average in the past three (3) years. Accordingly, it does not significantly affect the Company. Based on the above facts, the Company determined that there is no issue regarding his independence and conflict of interests is unlikely to occur with the general shareholders. If he is elected as Corporate Auditor, the Company will designate him as an independent officer specified by Tokyo Stock Exchange and will register him with the stock exchange.</p> <p>Outline of terms and conditions of limited liability agreement: If he is elected as Corporate Auditor, the Company will, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, conclude with him an agreement to limit his liability for damages as set forth in Article 423, Paragraph 1 of the same Act. In this case, the maximum amount of liability for damages under said agreement will be the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.</p>	3,000

No.	Name (Date of birth)	Career summary, position and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Toshiaki Matsuda (August 1, 1949) [New candidate]	<p>Oct. 1975 Joined the Company</p> <p>Feb. 2000 General Manager, Semboku Works, Sakai Business Establishment</p> <p>Apr. 2004 General Manager, Semboku Works, Catalysts Operations Div.</p> <p>Jun. 2007 General Manager, Administration & Management Dept., Sakai Business Establishment</p> <p>Jun. 2008 General Manager, Sakai Business Establishment</p> <p>Jun. 2009 General Manager, Manufacturing Dept., Plastic Additives Operations Div.</p> <p>May 2010 President of Sakai Chemical (Vietnam) Co., Ltd.</p> <p>Apr. 2013 President of Nippon Color Industry Co., Ltd.</p> <p>May 2015 Senior Adviser of Nippon Color Industry Co., Ltd. (to present)</p> <p>Reasons for nomination</p> <p>Toshiaki Matsuda is familiar with wide range of business affairs in the Company and its subsidiaries and it is expected that his personality is suitable for strictly auditing the legality of the carrying out of business affairs of Directors. Therefore, the Company determined that he should be a candidate for Corporate Auditor.</p> <p>Outline of terms and conditions of limited liability agreement:</p> <p>If he is elected as Corporate Auditor, the Company will, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, conclude with him an agreement to limit his liability for damages as set forth in Article 423, Paragraph 1 of the same Act. In this case, the maximum amount of liability for damages under said agreement will be the minimum amount set forth in Article 425, Paragraph 1 of the Companies Act.</p>	6,000

Notes:

1. There are no special interests between any of the above candidates and the Company.
2. Toyonobu Kimura and Tadayuki Zushi are candidates for Outside Corporate Auditor.
3. The term of office of Toyonobu Kimura as Outside Corporate Auditor will be seven (7) years at the conclusion of this General Meeting.

Proposal 3: Payment of Directors' Bonuses

We wish to pay Directors' bonuses of thirty seven million (37,000,000) yen in total or less (one million (1,000,000) yen or less of which is for an Outside Director) to the eleven (11) Directors (one of which is an Outside Director) incumbent at the end of the fiscal year ended March 31, 2016 for their service, taking into account the business results and other factors in the fiscal year ended March 31, 2016.

With respect to the amount to be paid to each Director and the timing and method of payment thereof, we request that it be left to the discretion of the Board of Directors.